

Message Text

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PAGE 01 TOKYO 00606 161008Z

21

ACTION EA-10

INFO OCT-01 EUR-12 ISO-00 IO-10 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-02 RSC-01 PRS-01 SP-02

SS-15 USIA-15 AID-05 EB-07 CIEP-02 TRSE-00 STR-04

OMB-01 CEA-01 COME-00 XMB-04 /112 W

----- 049893

R 160940Z JAN 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 7334

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS TOKYO 0606

E.O. 11652: N/A

TAGS: EGEN, JA

SUBJECT: DEPUTY PM FUKUDA EMPHASIZES NECESSITY TO MAINTAIN
GOJ'S DEFLATIONARY POLICY

1. IN ADDRESS TO JAPANESE AND FOREIGN AUDIENCE JAN. 16 DEPUTY
PRIME MINISTER FUKUDA STATED THAT ALTHOUGH US AND WESTERN EUROPEAN
COUNTRIES ARE SHIFTING TO EXPANSIONARY ECONOMIC POLICY, IT IS NOT
APPROPRIATE FOR GOJ TO FOLLOW SUIT. ASSERTING THAT JAPAN IS ON VERGE
OF CONTROLLING INFLATION, FUKUDA SAID THAT GOJ MUST CONTINUE PRESENT
ECONOMIC POLICY, WHILE ADOPTING MEASURES TO ASSIST DEPRESSED
SECTORS; OTHERWISE, HE SAID, EFFECT OF GOJ'S ANTI-INFLATIONARY
POLICY WILL BE LOST.

2. COMMENT: WHILE FUKUDA STATEMENT REPRESENTS NO CHANGE IN THEME HE
HAS ARTICULATED FOR MANY MONTHS, IT IS FIRST INDICATION THAT CHANGE
IN POLICY DIRECTION IN US HAS NOT ALTERED HIS VIEWS.

HODGSON

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PAGE 02 TOKYO 00606 161008Z

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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